

Studying the relationship between exports and economic growth: A case of MENA region

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ABSTRACT

Background: Exports are the fundamental foundation of economic growth since they enable each nation to obtain foreign reserves, which helps it grow and expand more quickly. The relationship between exports and economic growth has proven to be a crucial topic for analysts to research and debate. Classical and neoclassical economists are associated with the theory that trading affects economic progress. As per the 2012 OPEC statement, 58 % of the globe's oil resources and 43 % of the globe's natural gas resources, respectively, were generated in the MENA regions. The region continues to supply 55% of the globe's oil resources from 2008 to 2018.

Aims: The research article's main aim is to assess the relationship between export and economic growth in the MENA region by adopting a quantitative methodology.

Method: The data for a total of 15 countries from the MENA region for the period 2000 to 2020 were considered. Furthermore, two econometric analyses were applied to assess the regression models and the relationship between export and economic growth in the MENA region.

Findings: It was found that the exports, in fact, had a significant impact on the economic growth of the countries of this region. It is therefore recommended for the policymakers to make holistic policies and approaches that will help to boost the exports of the country.

Keywords: *economic Growth, MENA region, exports*